



Legislation Text

File #: 2689-2019, Version: 1

BACKGROUND: The Office of the Mayor, through the Columbus Women’s Commission, has been awarded a \$20,000 grant from the Cities for Financial Empowerment Fund, Inc. in support of the city’s engagement efforts to improve the financial stability of low and moderate income households. The grant award is made available through June 30, 2020, and the funds granted will be used to, among other things, develop a municipal financial empowerment blueprint, including the city’s financial empowerment goals, actionable strategies, sustainability approaches, and an implementation roadmap rooted in local insights. This blueprint will be developed with stakeholder feedback and engagement.

This ordinance is submitted as an emergency so as to allow the financial transaction to be posted in the city's accounting system as soon as possible. Up to date financial posting promotes accurate accounting and financial management.

FISCAL IMPACT: A total grant award of \$20,000 from the Cities for Financial Empowerment Fund, Inc. is being awarded to the Office of the Mayor, through the Columbus Women’s Commission. An acceptance and appropriation of said grant is required. A total of 80% of the funds will be granted in advance, with the remaining 20% granted at the satisfactory completion of project deliverables. Should expenses post to the grant that are not reimbursed, a transfer of funding from another source will be necessary.

To authorize and direct the Mayor to accept a grant from the Cities for Financial Empowerment Fund, Inc.; to authorize the appropriation of \$20,000.00 from the unappropriated balance of the private grant fund; and to declare an emergency. (\$20,000.00)

WHEREAS, the success and vitality of Columbus as a whole is inexorably linked to the financial security of families; and

WHEREAS, according to the Urban Institute, 57% of Columbus families are financially insecure with less than \$2,000 in savings and 42% of residents have subprime credit scores; and

WHEREAS, according to that same study, the existence of financial insecurity creates significant costs to the government and is estimated to be between \$13 and \$31 million each year; and

WHEREAS, Columbus Women’s Commission and City Council won a competitive grant from Cities for Financial Empowerment Fund to create a community plan for the financial empowerment of women and families; and

WHEREAS, the goal of this grant is to craft a municipal financial blueprint that will recommend implementation steps based on the needs of residents, city priorities, and partnership opportunities identified through a series of briefings with stakeholders and a boot camp that brings together key local constituencies; and

WHEREAS, Cities for Financial Empowerment Fund has conducted extensive programmatic work with government leaders in more than 80 cities and is supporting the effort in Columbus with staffing and technical guidance for the briefings and boot camp; and

WHEREAS, \$20,000.00 in grant funds have been made available through the Cities for Financial Empowerment Fund,

Inc. to the Office of the Mayor, Columbus Women's Commission, in support of the city's engagement efforts to improve the financial stability of low and moderate income households for a period through June 30, 2020; and

WHEREAS, it is necessary to accept and appropriate these funds from the Cities for Financial Empowerment Fund, Inc. to the Office of the Mayor; and

WHEREAS, an emergency exists in the usual daily operation of the Mayor's Office in that it is immediately necessary to accept these grant funds from the Cities for Financial Empowerment Fund, Inc. and to appropriate these funds to the Office of the Mayor for the immediate preservation of the public health, peace, property, safety and welfare; now, therefore

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the Office of the Mayor is hereby authorized and directed to accept a grant award of \$20,000.00 from the Cities for Financial Empowerment Fund, Inc. in support of the city's engagement efforts to improve the financial stability of low and moderate income households for a period through June 30, 2020.

SECTION 2. That from the unappropriated monies in the private grant fund, Fund No. 2291, and from all monies estimated to come into said fund from any and all sources during the grant period, the sum of \$20,000.00 is hereby appropriated to the Office of the Mayor, Department 40, Division 4001, according to the account codes in the attachment:

Grant appropriation 2689-2019

SECTION 3. That the monies appropriated in the foregoing Section 2 shall be paid upon the order of the Mayor and that no order shall be drawn or money paid except upon voucher, the form of which shall be approved by the City Auditor.

SECTION 4. That at the end of the grant period, any repayment of unencumbered balances required by the grantor is hereby authorized and any unused city match monies may be transferred back to the City fund from which they originated in accordance with all applicable grant agreements.

SECTION 5. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated upon receipt of a signed agreement between the parties, and the City Auditor shall establish such accounting codes as necessary.

SECTION 6. That for reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage and approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.